

Exhibit 5

U.S. Employee Handbook

For U.S. Employees
January 2009

Citi *for you.*

U.S. Employee Handbook

*Driving Success: Our Policies,
Guidelines, and Expectations*

Introduction to the Citi Employee Handbook

This Employee Handbook ("Handbook") is your basic source of Human Resources information. It describes the key Human Resources policies, procedures, and guidelines for the domestic U.S. employees of Citigroup Inc., its subsidiaries, and their affiliates ("Citi"). This Handbook isn't meant to cover the specific operating procedures of your department. Your manager will explain those procedures to you.

Employment at-will

This Handbook is intended for your information and guidance. Except for the Employment Arbitration Policy, nothing contained in this Handbook, nor the Handbook itself, is a contract of employment. In addition, nothing in this Handbook constitutes a guarantee that your employment will continue for any specified period of time or end only under certain conditions. Your employment with Citi is at-will, which means it can be terminated by you or Citi at any time, with or without notice (subject to any separate written Employment Termination Notice Policy as may cover certain employees), for no reason or for any reason not otherwise prohibited by law.

Additionally, the terms and conditions of employment, including compensation, benefits, and privileges, can be changed or terminated without cause and without notice at any time at the sole discretion of Citi.

From time to time, our policies will change

Except for the Employment Arbitration Policy, which contains its own unique provisions, to meet the changing needs of both Citi and its employees, Citi reserves the right at any time to create, amend, supplement, modify, or rescind, in whole or in part, any policy, procedure, benefit, or provision of this Handbook, or the Handbook itself, as it deems appropriate, with or without notice.

In the event of any conflict between the employee benefits programs described in this Handbook and the information contained in the summary plan descriptions or the plan documents themselves, the respective formal plan documents and current laws shall govern.

Because our policies and benefits are constantly under review, you may receive updates on the information in this Handbook. *It's your responsibility to keep yourself up to date.*

If you have any questions about the interpretation or application of any information in this Handbook, you're encouraged to discuss them with your manager or Human Resources. This Handbook supersedes any employee handbooks or Human Resources policies or practices that may have applied to you and that are inconsistent with and prior to this Handbook's distribution.

This Handbook doesn't supersede Citi's *Code of Conduct*, which is hereby incorporated by reference. In addition, the provisions of this Handbook don't supersede any law. Where an applicable state or local law, for example, is more generous than a particular provision in this Handbook, then that law applies.

Arbitration

This Handbook contains a policy that requires you to submit employment-related disputes to binding arbitration (see Appendix A). Please read it carefully.

No provision in this Handbook or elsewhere is intended to constitute a waiver, nor be construed to constitute a waiver, of Citi's right or your right to compel arbitration of employment-related disputes.

Section 3: Raising Workplace Concerns

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Open-door policy

Citi is committed to creating a work environment in which each employee's opinion is valued and issues and concerns are surfaced early and discussed candidly. Open and honest communications are essential to quickly resolving problems and are a day-to-day good business practice.

To facilitate good communication, Citi maintains an open-door policy. We encourage you to meet with your immediate manager, your manager's supervisor, or Human Resources to discuss any ideas, concerns, or other issues that are important to you.

Human Resources

In the event you don't feel comfortable raising an issue to your management, or if you have concerns you feel haven't been addressed adequately, Human Resources should be your first point of contact. Human Resources can provide an objective viewpoint and, depending on the circumstances, can provide coaching to you, your manager, and/or others, help clarify policies or procedures, investigate complaints, or help facilitate the resolution of disputes. *All workplace concerns are handled with discretion and sensitivity.*

Dispute Resolution Policy

Misunderstandings or conflicts can arise in the course of daily business relationships. Most job-related disagreements are remedied through discussions with your manager or Human Resources. If these efforts don't resolve a dispute, Citi has established a Dispute Resolution Policy ("DRP") to provide a framework for you to raise your dispute with someone other than your immediate manager.

The DRP is a two-step procedure that ensures that your problems and issues are reviewed and handled promptly. Decisions concerning terminations of employment, promotions, and corrective actions are the typical types of issues raised.

Procedure

Step 1

First, you're encouraged to discuss informally any concerns you have with your immediate manager and Human Resources prior to initiating a formal review. If this discussion doesn't resolve your dispute you can submit a **DRP Form-Step 1** or written correspondence within 20 working days of the incident to your manager with a copy to Human Resources. Please include all of the facts relevant to your concerns in your Form-Step 1 or written correspondence.

Within approximately 20 business days, your manager will review your form or written correspondence and provide a written response to you using **DRP Manager Response Form-Step 1** with a copy to Human Resources. At the conclusion of this step, all parties agree that all facts have been brought forward.

Step 2

If you aren't satisfied with the response in Step 1, you can appeal to your next-level manager by submitting to him or her a **DRP Form-Step 2** or written correspondence within 10 working days of receiving the Step 1 response. Send a copy of your appeal to Human Resources. Within approximately 20 business days, your next-level manager will review the issue and submit a written response to you using **DRP Manager Response Form-Step 2** with a copy to Human Resources.

Termination of employment decisions

The DRP process will begin at Step 2 for disputes concerning termination of employment decisions. You should initiate the process within 20 days of your termination of employment.

Important information about legally protected rights

If your dispute is based on a legally protected right and isn't resolved through the DRP, any additional review and appeal must be submitted in accordance with Citi's Employment Arbitration Policy on page 44. Arbitration is an external legal process and generally is less formal, less costly, and less time-consuming than litigating a claim in a court of law.

Disputes that aren't covered by the DRP include:

- Claims regarding Workers' Compensation or unemployment compensation benefits;
- Policy changes; and
- ERISA (Employee Retirement Income Securities Act of 1974, as amended) claims governed by a separate claims procedure.



At times it may be impractical to respond within the specified time limits of these procedures. In such circumstances, Human Resources may modify these procedures as necessary. In addition, if you have more than one DRP request in the same period, Human Resources may choose to consolidate your requests.

The DRP neither constitutes a waiver by Citi of its rights under the employment-at-will doctrine nor does it afford employees or former employees any rights or remedies that individuals don't otherwise have under applicable law. No corrective action or other management decision will be postponed as a result of the presentation of a dispute by an employee.

For additional information and to obtain copies of the DRP forms, please contact Human Resources.

If your DRP includes any claims of unlawful discrimination or harassment, it will be forwarded to Human Resources for investigation. *Retaliation against employees for using the DRP is expressly prohibited.*

Citi Ethics Office

You may contact the Citi Ethics Office to raise any concerns about ethics, discrimination, or harassment matters or to report suspected violations of other applicable laws, regulations, or policies including those related to your employment.

Employment-related concerns may include claims of harassment and discrimination based on race, color, sex, religion, national origin, age, disability, genetic information, sexual orientation, gender identity or expression, marital status (including domestic partnerships and civil unions), veteran's status, citizenship status, or any other basis prohibited by law, as well as any instances in which you believe you may have been retaliated against for raising these concerns or for having participated in an internal investigation.

If you suspect a violation of a law, regulation, or Citi ethical standard, if you believe you're being asked to act improperly or illegally, or if you receive a complaint or observe any form of unlawful discrimination or harassment or retaliation, you must immediately report it to one of the following:

- Your manager or another manager in your management chain;
- Human Resources;
- Your business unit's internal legal counsel;
- Your Compliance Officer;

- Audit and Risk Review (ARR); or
- Citi Security and Investigative Services (CSIS).

You also may contact the Ethics Office using any of the following methods:

- Call the Ethics Hotline, a U.S. toll-free number (available 24/7 in multiple languages) at 1-866-ETHIC-99; dial your country access code and then 1-866-384-4299; or call direct or collect to 1-212-559-5842.
- Send an e-mail to ethicsconcern@citi.com.
- Submit your concern via the Web at www.citigroup.com/citi/corporategovernance/ethicsconcern.htm.
- Fax your concern to 1-212-793-1347.
- Mail your concern to Citi Ethics Office, 2 Court Square, Long Island City, NY 11101.

All reports will be handled as confidentially as possible, consistent with the need to investigate and address the matter and subject to applicable laws and regulations. You aren't required to report a complaint to anyone who's the subject of it.

Complaints may be made anonymously. However, if you choose to remain anonymous, we may be unable to obtain any additional information needed to investigate and address your concern.

Reminder: Human Resources should be your first point of contact for general Human Resources matters.

Note: Workplace-related submissions to the Ethics Hotline generally are referred to Human Resources for investigation and any remedial action, as appropriate.

Citi is committed to promptly investigating and taking appropriate remedial action. Citi prohibits retaliatory actions against anyone who, in good faith, raises concerns or questions about ethics, discrimination, or harassment matters or reports suspected violations of other laws or ethical standards.

Investigations

All employees are required to cooperate fully with any authorized internal or external investigation. Failure to provide truthful, accurate information or to cooperate with Human Resources, internal or external auditors, legal counsel, Citi representatives, or regulators may be grounds for termination of employment and may result in criminal penalties.

For more information or to review the *Code of Conduct*, please visit the Citi Ethics Hotline Web site at www.citigroup.net/ethicshotline/.